



NEWSLETTER

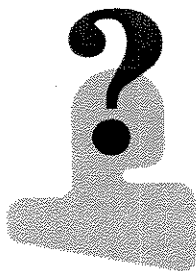
Bringing personnel news to our City workforce.

Mufi Hannemann, Mayor
City & County of Honolulu

July 2006, No. 06-4

Kenneth Y. Nakamatsu, Director
Department of Human Resources

Pre-Retirement Planning Seminar for General Employees ***Is retirement on your mind within the next 5 years?***



The Pre-Retirement Planning Seminar is designed for employees who plan to retire within the **next five years**. This one-day seminar brings together speakers from the State Employees' Retirement System (contributory, non-contributory and hybrid plans), Employer Union Trust Fund (health benefits), Estate Planning, ING (our deferred compensation provider), and the Social Security Administration. The next seminar is scheduled for **Monday, September 25, 2006** from 8:00 a.m. - 4:00 p.m. at the Mabel Smyth Auditorium (located on the Queen's Medical Center campus). Seating is limited. Carpooling is encouraged.

Contact your Department Training Coordinator if you are interested in attending this **all day** class. ■

***Are you in the Hybrid Retirement Plan? AND
Are you eligible to retire before
the end of 2007?***

If you answered, "YES" to both questions, you may want to register to attend this special session!

SPECIAL HYBRID RETIREMENT INFORMATION SESSION

Representatives from the Employees' Retirement System (ERS) will be conducting this special Hybrid Retirement Plan Information Session geared particularly for those employees who joined the Hybrid Plan and are planning on retiring before the end of 2007. The session will cover various retirement options available under the Hybrid Retirement Plan.

Where: ***Mission Memorial Auditorium
550 South King Street
(Red Brick Building)***

When: ***Tuesday, August 15, 2006***

Time: ***9:00 A.M. to 11:00 A.M.***

Register for this session through your Departmental Training Coordinator. There is limited seating, so it will be first come, first served. ■

Hybrid Plan Starts on July 1, 2006

If you elected to enroll in the Employees' Retirement System's Hybrid Plan, check your **July 15, 2006** paycheck for a deduction equal to 6% of your eligible pay (9.75% of your eligible pay if you are a sewer worker, emergency medical technician or water safety officer). You cannot stop or change the amount you are contributing to the Hybrid Plan. ■

ING  ***Call ING at
597-8213***

Deferred compensation is a program that allows you to defer a portion of your salary until you retire or leave the City. This is done automatically through payroll deduction.

If you enrolled in the *Employees' Retirement System Hybrid Plan*, you may want to evaluate your deferral amount before the July 1st payroll begins. **You must call ING at 597-8213 by July 1, 2006 to make a change on your July 15th paycheck.**

Participation in the Hybrid Plan does not affect the maximum contribution for deferred contribution. The maximum contribution for deferred compensation is \$15,000 if you are under 50 years of age and \$20,000, if you are 50 years old and older.

Employees should call ING directly at 597-8213, if they want to increase, decrease, suspend, request for a hardship withdrawal application (subject to approval) or start an account. ■

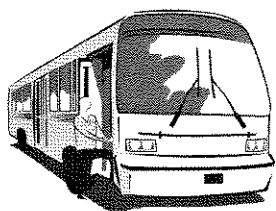
*Did you know you
can access City job
information on-line
and apply on-line?*

www.honolulu.gov/hr/index.htm

Visit our website and click on the
"JOBS" link
to view our
current job
opportunities
and apply
on-line.



For promotional job opportunities,
click on the "PROMO JOBS" link
and scroll down to view
promotional opportunities for City
employees. ■



The federal **Commuter Choice Pre-Tax Benefit** is available to all City employees. **What is it?** You may designate as a pre-tax item your monthly City parking fee, bus pass or mass transit fees via payroll deduction. The monthly cost is deducted from your gross salary in advance and transmitted to the respective transit company. Mass transit alternatives include: TheBUS, LOTMA, Vanpool Hawaii, and TheHANDI-VAN. Other transit alternatives may be added as they become available. You must complete the appropriate forms.

Since pre-tax deductions will decrease total taxable income, you may want to consult with your tax advisor to determine the impact the pre-tax approach may have on your social security benefits and deferred compensation contributions.

How can I enroll or cancel? Contact your department personnel office.

What if your parking fees are already deducted through payroll deduction? Complete the pre-tax election form that you can obtain from your department personnel office. ■



Donate Your Excess Vacation Leaves



If you have 90+ days of vacation leave credits and cannot use your vacation leave credits by Friday, December 29, 2006, you may donate the excess to an employee in the City's Leave Sharing Program or to the City's Leave Share Bank. Employees with forfeitable vacation leaves must submit their donations by December 4, 2006.

For further information or donor forms, contact your department personnel officer. ■

MID-CAREER PLANNING SEMINAR (Planning for a Comfortable Secure Retirement)



All day seminar

Friday, August 11, 2006

This session provides employees with information that will assist them in planning and preparing for a fulfilling retirement.

Participants will learn how to:

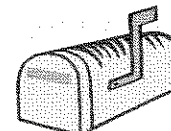
- Define their financial goals from their dreams.
- Manage their cash flow and debt.
- Plan for a comfortable retirement by having enough income.
- Invest their money to minimize risk and maximize return through various investment strategies.
- Provide for long-term care needs in their later retirement years.
- Become aware of Community Resources that will make life easier as you and your family get older.

A brief overview of deferred compensation and Medicare benefits are included. The next seminar is scheduled for **August 11, 2006** from 8:00 a.m. - 4:00 p.m.

Contact your Department Training Coordinator if you are interested in attending this **all day seminar**. ■

HAVE YOU SIGNED-UP FOR THE COMMUTER CHOICE PRE-TAX OPTION?

Update Your Personal Information



If you have a new mailing address, complete a "**Notification of Address Change**" form. The form is available via the City's intranet eforms under "BFS FORMS". Complete the form and submit it to your department personnel office. If you do not have access to the City's intranet, contact your department personnel office for a form. ■